

CIVIC PENSION FUND
OF THE
CITY OF WINNIPEG

Annual
Report

For the year ended December 31st
————— 1950 —————

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CIVIC PENSION FUND
OF THE
CITY OF WINNIPEG

Annual Report

SINKING FUND TRUSTEES

E. D. HONEYMAN, K.C., *Chairman*

F. D. MACCHARLES

C. E. SIMONITE (Alderman)

W. B. BROWN (City Treasurer), Secretary

For the year ended December 31st
_____ 1950 _____

SUMMARY OF PENSION REGULATIONS (BY-LAW 14813)

MEMBERSHIP—PART I: All full time permanent employees certified as such and as satisfactory by Department Heads when under 40 years of age.

CONTRIBUTIONS—PART II: Employees $4\frac{1}{2}\%$ to $7\frac{1}{2}\%$ of salary according to age at date of entry, and City a like amount. Employees in service at the date of any general salary increase (as distinguished from increases due to promotions, etc.) are required to pay a special rate on such increase from $4\frac{1}{2}\%$ to 20% according to attained age, and City a like amount. The City has also contributed over \$1,200,000.00 towards the initial accrued liability and subsequent deficits. Employees' contributions returnable with interest at 3% per annum (4% to December 31st, 1935) in case of death or leaving the service. In case of a pensioner dying the balance of contributions remaining (if any) is refundable.

PENSIONS—PART III: Optional at age 60 with 40 years' service. Compulsory at age 65 with 25 years' service (20 years for those entering prior to 1936), any age after 15 years' service if disabled. Pension computed on basis of one-sixtieth of average salary for last 10 years of service, or average for whole period of contribution, whichever is greater, multiplied by years of service. Minimum pension \$24.00 a year for each year of service; maximum two-thirds of such average salary not to exceed \$4,500.00 per year.

FINANCIAL—PART IV: Funds to be invested by Sinking Fund Trustees, who shall submit complete report to Council annually, which report shall be published for information of employees.

PENSION BOARD—PART V: Composed of the Chairman and one other member of the Committee on Finance, appointed annually by Council, two employees elected biennially by vote of contributors, and the City Treasurer. The Board shall decide all matters arising out of the By-law (except investment of Funds) and its decisions shall be final and binding on all parties.

MISCELLANEOUS—PART VI: Pensions and contributions not assignable and not attachable (except by City itself) by process of law. Nothing in By-law shall take away City's right to discharge employees. An actuarial valuation of Fund shall be made every three years (next valuation due at end of 1952). No change shall be made in regulations without prior report thereon from Actuary. City guarantees solvency of Fund but may vary regulations to maintain solvency thereof. Provision is made whereby Council may vary regulations to reduce retirement age for certain groups of employees, but not so as to prejudice other groups, and after report from Actuary thereon.

Passed by Council February 24, 1936, and effective from May 1, 1936. Former By-law No. 10020 repealed.

CIVIC PENSION FUND

OF THE

CITY OF WINNIPEG

February 14, 1951.

TO HIS WORSHIP THE MAYOR AND
ALDERMEN OF THE CITY OF WINNIPEG.

Gentlemen:

Pursuant to the requirements of the City's Pension By-law, the Sinking Fund Trustees submit Report on the administration of the Civic Pension Fund for the year 1950, being the thirtieth Annual Report since the inception of the Fund in 1921.

The Fund at December 31, 1950, totalled \$10,483,948.38, an increase of \$772,147.83 for the year as follows:

INCOME:

City of Winnipeg—

Ordinary Contributions equal to Employees'	\$ 418,814.36
Special Contribution, By-laws No. 16280 and 16723	75,866.66
Employees' Contributions	382,796.40
Interest Earned	347,378.24
	<hr/>
	\$1,224,855.66

EXPENDITURE:

Pensions Paid	\$375,087.26
Contributions Refunded	57,967.90
Interest thereon	11,976.01

Administration Expenses:

Share of Office Salaries	\$3,700.00
Medical, Audit and Actuarial Fees	2,410.00
Printing and Stationery, etc.	1,566.66
	<hr/>
	7,676.66

452,707.83

NET INCOME FOR YEAR \$ 772,147.83

Amount at December 31, 1949 \$ 9,711,800.55

Add: Net Income for year ended December 31, 1950 772,147.83

AMOUNT AT DECEMBER 31, 1950 \$10,483,948.38

CIVIC PENSION FUND OF THE CITY OF WINNIPEG

Changes in the membership of the Fund during the year are shewn in the following statement:

	Contributors	Pensioners
Number at December 31, 1949	2,381	332
Added during year	415	49
	<u>2,796</u>	<u>381</u>
LESS:		
Left Service	196	
Deceased	8	21
Pensioned	49	
	<u>253</u>	
Number at December 31, 1950	<u>2,543</u>	<u>360</u>

The 2,543 employees now have at their credit in the Fund \$2,820,892.21 as follows:

	Contributions	Interest	Total
Total for 29 years and 11 months ... (6,085)	\$4,011,066.09	\$1,385,376.56	\$5,396,442.65
LESS:			
Refunds—death or withdrawal (2,929)	751,699.15	186,707.77	938,406.92
Contributions of pensioned employees (613)	1,091,900.55	545,242.97	1,637,143.52
Balance at credit of present employees (2,543)	<u>\$2,167,466.39</u>	<u>\$ 653,425.82</u>	<u>\$2,820,892.21</u>

The accrued liability at the commencement of the Fund was tentatively estimated at \$800,000.00 with provision for adjustment at the first actuarial valuation, which took place as at the end of 1923, when the figure was fixed at \$476,300.00, and assumed by the City. Subsequent valuations indicated a deterioration in the Fund, and when the whole plan was revised in 1936, the City assumed a further liability of \$518,253.41. The Sinking Fund Trustees paid these two amounts into the Fund from Surplus Earnings of the Sinking Fund, thus discharging the City's liability. The City in the meantime paid into the Fund interest on the amounts at the rate of 4% per annum.

Following is a statement of Income and Expenditure from the inception of the Fund in 1921 to the end of 1950:

INCOME:	% of Total	Amount
City of Winnipeg:		
Initial Contribution under By-law 10020	3	\$ 476,300.00
Amount assumed by City under By-law 14813	3	518,253.41
Special Contribution under By-laws 16280 and 16723	2	249,484.22
	<u>8</u>	<u>\$ 1,244,037.63</u>
Contributions	26	4,143,918.67
	<u>34</u>	<u>\$ 5,387,956.30</u>
Employees' Contributions	25	4,011,066.09
Investment Earnings	41	6,378,569.97
	<u>100</u>	<u>\$15,777,592.36</u>
EXPENDITURE:		
Pensions	27	\$ 4,265,519.67
Refund of Contributions	5	751,699.15
Interest thereon	1	186,707.77
Administration Expense	1	89,717.39
	<u>34</u>	<u>\$ 5,293,643.98</u>
Balance December 31, 1950	66	10,483,948.38
	<u>100</u>	<u>\$15,777,592.36</u>

It is noteworthy that investment earnings alone during the period 1921-1950 (\$6,378,569.97) have exceeded all the expenditures during the same period (\$5,293,643.98) by \$1,084,925.99. The former represents 41% of total revenue, while all expenditures only total 34%.

CIVIC PENSION FUND OF THE CITY OF WINNIPEG

The Fund is invested in high grade securities as follows:

	% of	Total	Book Value
Dominion Government Bonds	42		\$ 4,425,743.75
Provincial Bonds	31		3,347,368.42
City of Winnipeg and Water District Bonds	22		2,360,531.25
Bonds of other Canadian Cities	3		367,705.00
Manitoba School District Bonds	—		36,581.77
Accrued Interest	1		99,763.65
Cash in Bank	1		65,651.50
		<u>100</u>	<u>\$10,703,345.34</u>

ACTUARIAL VALUATION—The Pension By-law provides for an actuarial valuation of the Fund every three years and such a valuation was made by the Actuary at December 31, 1949. An actuarial deficit of \$2,273,000.00 based on a 3% valuation was reported. As a temporary expedient Council provided for the payment by the City of \$68,190.00 in each of the years 1950, 1951 and 1952, being interest at 3% per annum on the deficit (By-law No. 16723).

The Books and Securities have been audited and examined and the Auditor's Certificate appears on the Balance Sheet.

Attached hereto are the following exhibits:

1. Certified Balance Sheet.
2. Schedule of Investments.
3. Summary of Operations, 1921-1950.
4. Statistical Statement of Employees and Pensioners.

Respectfully submitted,

E. D. HONEYMAN,
Chairman.

F. D. MacCHARLES,
Trustee.

C. E. SIMONITE,
(Alderman), Trustee.

W. B. BROWN,
(City Treasurer), Secretary.

CIVIC PENSION FUND OF THE CITY OF WINNIPEG

BALANCE SHEET

AS AT DECEMBER 31, 1950

ASSETS

INVESTMENTS AT COST OR UNDER AS FOLLOWS:

(all premiums written off)

Par Value		
\$ 4,430,000.00	Dominion of Canada	\$ 4,425,743.75
3,428,000.00	Canadian Provinces	3,347,368.42
1,437,000.00	City of Winnipeg	1,416,466.75
373,000.00	Canadian Cities	367,705.00
948,000.00	Greater Winnipeg Water District	944,064.50
37,001.77	Manitoba School Districts	36,581.77
<u>\$10,653,001.77</u>		<u>\$10,537,930.19</u>
Accrued Interest		99,763.65
Cash in Bank of Montreal		65,651.50
		<u>\$10,703,345.34</u>

LIABILITIES

Pension Reserve	\$10,483,948.38
Interest Stabilization Reserve	170,054.27
Contributions to be Refunded	49,342.69
	<u>\$10,703,345.34</u>

We have audited the books and accounts of the Civic Pension Fund of the City of Winnipeg for the year ended December 31, 1950, and have obtained all the information and explanations required by us.

Securities covering the investments of the Fund have been verified by actual examination and are included in the Balance Sheet at cost or less, and in no case at greater than par value. Cash in Bank and amounts contributed to the Fund during the year have been confirmed by certificates from the Bank of Montreal and the Chief Accountant of the City respectively.

In our opinion the appended Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Civic Pension Fund as at December 31, 1950, according to the best of our information and the explanations given to us and as shown by the books of the Fund.

JOHN D. REID AND COMPANY,
Chartered Accountants.

Winnipeg, February 9, 1951.

SCHEDULE OF INVESTMENTS

DOMINION AND DOMINION GUARANTEED SECURITIES:

		Par Value	Book Value
¹ 3 %	Jan. 1, 1956-59	\$ 200,000.00	\$ 200,000.00
¹ 3 %	June 1, 1957-60	200,000.00	200,000.00
¹ 3 %	Feb. 1, 1959-62	300,000.00	300,000.00
¹ 3 %	Oct. 1, 1959-63	860,000.00	860,000.00
¹ 3¼ %	June 1, 1956-66	190,000.00	187,256.25
¹ 3 %	Sept. 1, 1961-66	2,575,000.00	2,575,000.00
¹ 3 %	Jan. 15, 1954-59 (C.N. Rly.)	55,000.00	53,487.50
¹ 3 %	Jan. 3, 1961-66 (C.N. Rly.)	50,000.00	50,000.00
Total		<u>\$4,430,000.00</u>	<u>\$4,425,743.75</u>

PROVINCIAL AND PROVINCIAL GUARANTEED BONDS:

¹ British Columbia	3½ %	June 1, 1954	\$ 60,000.00	\$ 54,714.67
¹ Manitoba (\$360,000.00)	5½ %	Oct. 1, 1955	25,000.00	24,875.00
1 "	5½ %	July 1, 1958	25,000.00	24,875.00
1 "	3¼ %	June 15, 1963	60,000.00	60,000.00
1 "	3 %	Feb. 15, 1967	50,000.00	49,500.00
1 "	3 %	Sept. 15, 1968	200,000.00	199,250.00
¹ New Brunswick (\$360,000.00)	5½ %	Jan. 1, 1952	25,000.00	23,925.00
1 "	3¼ %	Feb. 1, 1957	50,000.00	49,750.00
1 "	3¼ %	May 16, 1957	50,000.00	49,375.00
1 "	3¼ %	Oct. 1, 1960	10,000.00	9,900.00
1 "	3¼ %	Nov. 15, 1963	50,000.00	49,250.00
1 "	3½ %	May 16, 1964	175,000.00	155,720.83
¹ Nova Scotia (\$275,000.00)	3¼ %	June 15, 1963-65	100,000.00	100,000.00
1 "	3 %	June 15, 1968	175,000.00	174,187.50
¹ Ontario (\$1,700,000.00)	3 %	Apr. 15, 1962-65	50,000.00	49,375.00
1 " (Serial)	2¾ %	Jan. 15, 1968-77	150,000.00	150,000.00
1 " (H.E.P.C.)	3 %	Mar. 1, 1961-63	150,000.00	150,000.00
1 " (H.E.P.C.)	3 %	Dec. 15, 1965	50,000.00	49,687.50
1 " (H.E.P.C.)	3 %	Apr. 1, 1965-67	200,000.00	177,341.67
1 " (H.E.P.C.)	2¾ %	Oct. 1, 1965-68	600,000.00	600,000.00
1 " (H.E.P.C.)	3 %	Nov. 1, 1967-69	100,000.00	100,000.00
1 " (H.E.P.C.)	4¾ %	Jan. 1, 1970	115,000.00	115,000.00
1 " (H.E.P.C.)	3 %	Apr. 1, 1968-70	75,000.00	75,000.00
1 "	3 %	Dec. 15, 1968-70	50,000.00	50,000.00
1 "	3 %	Oct. 15, 1975-77	160,000.00	159,875.00
¹ Prince Edward Is. (\$273,000.00)	4 %	Mar. 15, 1951-54	23,000.00	22,980.00
1 "	3 %	Dec. 15, 1956	50,000.00	50,000.00
1 "	3¼ %	Dec. 15, 1961	100,000.00	100,000.00
1 "	3 %	Oct. 1, 1965	100,000.00	100,000.00
¹ Saskatchewan (\$400,000.00)	6 %	Mar. 15, 1952	25,000.00	24,432.50
1 "	4 %	Aug. 15, 1951-53	75,000.00	72,250.00
1 "	4 %	Sept. 1, 1951-54	50,000.00	43,975.00
1 "	4 %	Nov. 1, 1955-60	125,000.00	109,375.00
1 "	3¾ %	Jan. 3, 1961	25,000.00	24,410.00
1 "	3¾ %	Oct. 1, 1963	50,000.00	48,500.00
1 "	3½ %	May 1, 1966-68	50,000.00	49,843.75
Total			<u>\$3,428,000.00</u>	<u>\$3,347,368.42</u>

NOTE: ¹Payable Canada only; ²Payable Canada, New York and London; ³Payable Canada and New York; ⁴Payable Canada and London.

CIVIC PENSION FUND OF THE CITY OF WINNIPEG

SCHEDULE OF INVESTMENTS

CITY OF WINNIPEG DEBENTURES:

		Par Value	Book Value
¹ 4 %	Mar. 1, 1952	\$ 175,000.00	\$ 174,250.00
¹ 4 %	Jan. 1, 1954	175,000.00	175,000.00
¹ 4½ %	Dec. 1, 1958	100,000.00	100,000.00
³ 4½ %	Oct. 1, 1960	275,000.00	274,200.00
³ 4½ %	Apr. 1, 1961	220,000.00	214,289.25
¹ 2¾ %	Oct. 1, 1966	257,000.00	255,460.00
¹ 2¾ %	Dec. 1, 1967	235,000.00	223,267.50
Total	.....	<u>\$1,437,000.00</u>	<u>\$1,416,466.75</u>

DEBENTURES OF CITIES:

¹ Edmonton (\$118,000.00) (Serial)	3½ %	May 1, 1961-69	\$ 68,000.00	\$ 68,000.00
¹ " (Serial)	3½ %	Dec. 1, 1961-70	50,000.00	50,000.00
⁴ Fort William	6 %	June 1, 1962	50,000.00	50,000.00
¹ Halifax	5 %	July 1, 1961	30,000.00	30,000.00
¹ Ottawa	5½ %	July 1, 1961	10,000.00	9,725.00
¹ Quebec	5 %	Feb. 1, 1953	20,000.00	20,000.00
¹ Vancouver (\$145,000.00)	5 %	Apr. 1, 1965	70,000.00	70,000.00
³ "	4½ %	Aug. 1, 1967	25,000.00	21,250.00
³ " (Greater Water Dist.)	5 %	Sept. 1, 1969	50,000.00	48,730.00
Total	.....		<u>\$373,000.00</u>	<u>\$367,705.00</u>

GREATER WINNIPEG WATER DISTRICT DEBENTURES:

¹ 6 %	May 2, 1951	\$ 50,000.00	\$ 49,187.50
³ 5 %	May 1, 1952	10,000.00	9,367.00
¹ 3½ %	Feb. 1, 1953	100,000.00	100,000.00
² 5 %	Feb. 1, 1959	160,000.00	160,000.00
¹ 4¼ %	Feb. 1, 1961	100,000.00	100,000.00
¹ 2¾ %	July 1, 1967	200,000.00	200,000.00
² 5 %	Feb. 15, 1970	20,000.00	20,000.00
¹ 3 %	Mar. 1, 1966-70 (Serial)	308,000.00	305,510.00
Total	.....	<u>\$ 948,000.00</u>	<u>\$ 944,064.50</u>

MANITOBA SCHOOL DISTRICT DEBENTURES:

¹ Morris	4 %	Oct. 1, 1951-72	\$ 37,001.77	\$ 36,581.77
Grand Total	.....		<u>\$10,653,001.77</u>	<u>\$10,537,930.19</u>

NOTE: ¹Payable Canada only; ²Payable Canada, New York and London; ³Payable Canada and New York; ⁴Payable Canada and London.

CIVIC PENSION FUND OF THE CITY OF WINNIPEG

COMPARATIVE STATISTICS

1921-1950

As at Dec. 31	Amount of Fund	No. of Contributors	No. added each year	REVENUE		CONTRIBUTIONS		CONTRIBUTIONS REFUNDED		No. added during year	PENSIONERS		DEATHS	
				City	Employees	Investment Earnings	Interest on Employees' Contributions	No.	Amount	Interest	Contributions of Employees prior to going on Pension	Amount Paid	Expenses Charged to Fund	Employees
\$ 800,000.00	1667													
1921	1,036,581.15	1607	73	\$ 101,635.20	\$ 101,635.20	\$ 37,014.03	\$ 1,731.06	130	\$ 2,913.09	\$ 21.48	\$ 768.71	\$ 251.68	\$ 3.31	3
1922	1,297,114.83	1548	95	103,674.06	103,674.06	55,329.75	5,795.78	152	8,664.35	231.04	3,748.80	430.93	14.25	3
1923	1,281,112.62	1481	104	101,333.39	101,333.39	710.49	9,661.59	167	14,737.26	710.49	8,272.36	817.64	36.70	4
1924	1,459,135.27	1451	67	100,057.16	100,057.16	70,656.84	13,446.98	88	10,055.87	660.07	2,736.93	2,362.52	269.63	5
1925	1,705,398.35	1470	108	100,452.50	100,452.50	83,117.91	17,332.77	85	15,757.72	1,356.71	18,786.27	1,362.93	119.42	8
1926	1,950,444.13	1431	73	98,623.82	98,623.82	95,076.80	21,156.56	106	22,398.61	2,359.07	21,206.93	2,522.04	2,114.05	11
1927	2,199,158.57	1451	124	98,813.65	98,813.65	106,217.52	24,679.57	94	23,518.04	2,134.48	26,117.44	5,490.66	2,170.32	11
1928	2,448,822.35	1429	92	100,950.32	100,950.32	121,172.00	23,094.63	97	26,485.47	3,783.11	41,928.45	13,678.01	2,256.35	9
1929	2,691,438.75	1448	111	101,238.48	101,238.48	129,173.39	31,823.77	71	17,485.44	2,733.59	66,902.65	17,032.52	3,617.37	4
1930	2,947,851.01	1527	152	105,986.82	105,986.82	142,631.83	35,674.64	61	16,542.18	3,048.78	76,233.28	10,321.42	2,668.97	10
1931	3,209,785.90	1564	106	108,520.22	108,520.22	156,057.65	40,122.25	56	17,496.46	3,662.20	87,877.93	13,842.38	2,126.61	11
1932	3,458,534.25	1578	82	100,652.69	100,652.69	170,700.70	44,602.96	43	13,641.90	3,043.09	104,271.94	24,207.23	2,300.80	12
1933	3,691,498.72	1570	46	91,074.74	91,074.74	186,705.50	48,530.16	41	13,284.46	3,042.60	117,203.97	13,492.68	2,359.48	5
1934	3,918,991.39	1571	48	91,067.78	91,067.78	194,662.70	52,468.06	34	17,104.92	4,824.60	124,143.08	15,069.85	3,232.99	6
1935	4,146,840.58	1569	53	91,797.88	91,797.88	205,308.57	56,626.01	35	19,374.04	5,732.25	133,758.14	26,194.68	2,190.71	7
1936	4,405,547.76	1622	124	100,724.35	100,724.35	230,930.73	45,331.11	50	24,101.54	7,612.42	137,400.95	26,043.42	2,126.34	10
1937	4,686,032.81	1646	103	107,575.09	107,575.09	239,122.77	47,945.48	65	25,580.88	7,459.14	138,379.26	20,505.80	2,468.62	7
1938	4,986,300.87	1668	101	110,030.44	110,030.44	248,233.63	50,738.28	59	27,328.31	8,866.11	129,421.33	30,972.33	2,410.70	12
1939	5,288,826.35	1698	103	111,279.82	111,279.82	261,299.36	53,759.02	53	24,415.23	8,391.50	144,819.95	33,375.92	3,706.84	14
1940	6,117,672.31	1726	144	115,994.39	113,473.30	274,379.62	56,465.59	92	25,839.06	6,643.59	158,775.21	42,744.58	2,496.90	11
1941	6,342,152.43	1699	83	124,434.26	116,655.41	276,632.34	59,523.66	84	25,529.50	8,018.40	164,625.05	42,373.80	3,127.91	7
1942	6,768,968.05	1824	244	124,999.12	121,927.70	285,064.71	61,929.84	83	17,584.66	4,804.18	178,750.02	59,447.81	3,938.05	5
1943	7,078,596.41	1665	163	141,820.18	119,199.78	293,821.03	64,577.05	98	30,215.63	9,860.14	202,603.52	71,479.30	2,833.64	12
1944	7,403,225.34	1886	184	165,900.15	126,212.17	303,329.09	66,605.25	90	26,237.06	8,283.27	233,501.91	113,286.78	2,700.24	11
1945	7,699,657.71	1868	160	163,771.39	137,873.79	329,259.98	67,371.01	145	41,988.42	12,691.18	266,383.31	123,347.04	2,899.38	18
1946	7,998,268.03	1900	248	157,936.97	157,226.97	311,752.36	68,397.83	184	42,280.91	10,665.79	300,103.92	75,843.17	5,255.36	5
1947	8,498,088.20	2124	416	230,177.61	175,816.67	516,327.62	69,842.17	153	53,702.61	19,292.49	309,163.51	86,950.99	6,372.19	16
1948	9,065,306.11	2200	265	347,678.63	287,858.63	808,860.57	73,276.63	147	57,046.91	10,214.03	331,594.38	76,297.91	7,794.60	10
1949	9,711,800.55	2381	371	402,625.46	346,831.36	847,331.36	80,402.29	162	48,380.72	13,630.03	351,527.12	67,748.64	6,411.57	7
1950	10,483,948.38	2543	415	494,681.02	382,796.40	947,378.24	87,401.05	204	47,360.90	11,976.01	375,087.26	124,520.98	7,676.66	8
Totals		4418		\$4,393,402.89	\$4,011,066.09	\$6,378,569.97	\$1,385,376.56	2929	\$751,699.15	\$186,707.77	\$4,265,519.67	\$1,091,900.55	\$89,717.39	256

NOTE:—At commencement of Fund Estimated Accrued Liability of \$800,000.00 was assumed by City and was reduced to \$476,300.00 in 1923 under provisions of By-law 10020. An additional \$518,253.41 was assumed by City in 1940 under provisions of By-law 14813. Both these amounts have been paid into the Fund.

COMPARATIVE CLASSIFICATION OF CONTRIBUTORS

1926-1950

Year	No.	AMOUNT OF SALARY											AGES										SEX	
		\$1,000 and under	\$1,001 to \$1,500	\$1,501 to \$2,000	\$2,001 to \$2,500	\$2,501 to \$3,000	\$3,001 to \$3,500	\$3,501 to \$4,000	\$4,001 to \$4,500	\$4,501 to \$5,000	\$5,001 and over	Average	20 and under	21 to 30	31 to 40	41 to 50	51 to 60	61 to 70	71 to 80	Average				
As at Dec. 31,	1926	1426	97	400	704	151	39	12	10	4	9	\$1,678.60	42	213	458	440	193	54	19	7	..	41	1241	185
	1927	1451	110	443	682	141	40	10	12	4	9	1,666.34	49	211	421	486	192	63	21	8	..	41	1255	196
	1928	1429	100	373	727	144	46	11	13	6	9	1,710.47	31	213	393	495	202	59	24	11	1	42	1235	194
	1929	1448	92	336	765	162	54	9	15	6	9	1,738.40	23	233	392	483	231	61	15	9	1	41	1253	195
	1930	1527	100	333	781	213	61	9	15	6	1	1,774.54	31	260	395	508	245	63	13	9	3	41	1335	192
	1931	1564	117	339	801	203	68	8	12	5	3	1,766.68	36	284	386	505	268	59	16	8	2	41	1360	204
	1932	1578	166	453	768	125	33	12	7	5	2	1,608.13	25	301	376	514	291	51	13	5	2	41	1368	210
	1933	1570	205	618	637	71	17	9	2	4	1	1,452.80	14	299	349	523	312	55	11	6	1	42	1366	204
	1934	1571	173	592	674	81	24	11	4	5	7	1,499.60	9	287	355	504	337	60	12	6	1	42	1373	198
	1935	1569	160	611	664	81	27	11	3	6	6	1,512.25	5	219	378	487	373	84	17	4	2	43	1374	195
	1936	1622	149	649	681	86	30	13	2	4	2	1,513.68	18	283	385	458	400	66	7	3	2	42	1432	190
	1937	1646	149	660	692	86	30	14	4	2	3	1,518.04	15	321	377	440	408	79	3	2	1	42	1434	212
	1938	1668	155	623	714	117	31	10	6	3	2	1,556.38	22	309	410	416	418	86	5	2	..	42	1452	216
	1939	1698	161	566	774	124	40	16	3	4	3	1,583.59	32	324	412	416	406	103	3	2	..	42	1477	221
	1940	1726	159	539	811	137	44	14	7	5	2	1,624.62	26	344	419	410	411	116	..	..	..	42	1506	220
1941	1699	136	386	870	203	58	17	9	6	5	1,745.52	23	320	423	390	414	129	..	..	..	43	1492	207	
1942	1834	166	287	620	648	64	18	12	5	5	1,831.12	71	359	468	375	421	140	..	..	..	41	1592	242	
1943	1865	181	295	632	648	62	14	13	5	6	1,818.19	82	363	506	345	435	134	..	..	..	41	1598	267	
1944	1886	184	304	634	635	81	20	11	5	4	1,822.94	73	355	525	363	436	134	..	..	..	41	1591	295	
1945	1868	96	179	584	768	155	39	18	8	9	2,057.79	57	325	563	368	415	140	..	..	..	42	1602	266	
1946	1900	60	156	640	789	166	43	13	15	3	2,090.43	42	391	552	372	392	151	..	..	..	41	1653	247	
1947	2124	34	171	744	785	284	52	22	12	6	2,158.81	71	582	571	375	364	161	..	..	..	39	1857	267	
1948	2200	20	174	354	832	626	122	23	19	11	2,348.40	78	598	616	396	347	165	..	..	..	39	1911	289	
1949	2381	....	191	247	709	896	226	48	27	13	2,492.77	102	673	690	414	341	161	..	..	..	39	2066	315	
1950	2543	29	147	295	720	872	335	73	33	16	2,550.93	108	777	730	446	334	148	..	..	..	37	2220	323	

COMPARATIVE CLASSIFICATION OF PENSIONERS
1926-1950

Year	No.	AMOUNT OF PENSION								AGES								SEX		Qualifi- cation for Pension	
		Under \$500	\$501 to \$1,000	\$1,001 to \$1,500	\$1,501 to \$2,000	\$2,001 to \$2,500	\$2,501 to \$3,000	\$3,001 to \$4,500	Average	41 to	51 to	61 to	66 to	71 to	76 to	81 to	86 to	Average	Male		Female
Asat Dec. 31,	1926	24	19	2	2	2	1	..	\$ 959.11	..	..	3	4	8	5	4	..	68	23	1
	1927	31	24	3	2	..	2	..	981.50	..	..	1	4	3	12	7	4	..	30	1
	1928	46	31	6	3	3	3	..	1,104.93	..	..	..	9	10	11	11	4	1	44	2
	1929	63	40	12	4	4	3	..	1,094.62	..	..	..	7	11	23	15	6	1	61	2
	1930	71	45	14	4	5	3	..	1,097.82	..	..	..	5	19	24	14	8	1	69	2
	1931	81	52	13	4	8	4	..	1,130.50	..	..	..	6	15	35	15	8	2	79	2
	1932	104	67	21	4	8	4	..	1,078.21	3	6	17	47	16	13	2	..	68	101	3	
	1933	111	73	22	5	8	3	..	1,062.51	2	9	14	45	21	15	4	1	69	107	4	
	1934	120	81	22	5	8	4	..	1,048.69	3	9	14	45	27	15	6	1	69	116	4	
	1935	133	89	24	7	8	5	..	1,058.89	5	8	18	47	32	14	8	1	69	129	4	
	1936	140	3	100	19	9	7	2	..	939.13	4	10	17	47	39	15	6	2	69	137	3
	1937	142	6	100	19	8	7	2	..	922.12	5	11	14	46	44	12	9	1	69	138	4
	1938	151	9	102	23	9	7	1	..	903.84	4	14	18	46	42	17	8	2	69	143	8
	1939	165	12	110	26	8	7	2	..	893.96	3	19	13	56	39	24	8	3	69	153	12
	1940	178	16	115	29	10	7	1	..	879.18	3	18	14	68	40	23	8	4	70	165	13
	1941	195	17	129	29	12	7	1	..	867.27	4	20	19	72	37	30	9	4	69	178	17
	1942	208	18	130	36	13	9	2	..	896.82	5	18	23	79	37	34	7	5	69	190	18
	1943	234	18	145	44	16	9	2	..	910.81	4	18	28	90	41	35	12	6	69	212	22
	1944	260	21	152	52	19	10	6	..	961.94	4	18	38	104	48	25	18	5	69	234	26
	1945	275	21	157	59	21	10	7	..	984.76	1	24	30	117	57	28	12	6	69	249	26
1946	289	20	159	74	20	10	6	..	993.01	1	22	36	127	57	26	14	6	69	260	29	
1947	310	19	167	83	24	10	7	..	1,006.94	3	20	41	133	66	26	16	5	69	277	33	
1948	326	19	175	87	28	9	8	..	1,016.65	1	17	49	133	74	32	14	6	70	292	34	
1949	332	18	168	96	31	10	6	3	1,051.20	1	15	37	137	84	37	12	9	70	300	32	
1950	360	17	173	110	39	12	5	4	1,075.59	1	18	45	141	92	43	14	6	70	325	35	

CIVIC PENSION FUND OF THE CITY OF WINNIPEG

To John Bound,
Hydro Department

Following is a statement of your Contributions to the Civic Pension Fund for the year 1950:

Amount at Credit, December 31, 1949	\$ <u>842.13</u>
Contributions in 1950	\$ <u>186.96</u>
Interest in 1950	\$ <u>27.95</u>
Amount at Credit, December 31, 1950	\$ <u><u>1057.04</u></u>

W. B. BROWN,
City Treasurer.

